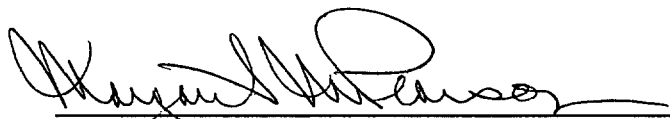


18035-EE
RECORDATION NO. FILED 1425
DEC 10 1992 - 11:00 AM
INTERSTATE COMMERCE COMMISSION

CERTIFICATE

I, MARGARET M. PEARSON, Notary Public, State of Wisconsin, hereby certify that I have compared the attached copy of the Thirty-First Supplemental Indenture dated August 1, 1992 with the original instrument and found the copy to be complete and identical in all respects to the original.

Executed on this 9th day of December 1992.


Margaret M. Pearson
Notary Public, State of Wisconsin
My Commission expires March 19, 1995
Telephone: (414) 221-2235

(SEAL)

Conformed Copy

WISCONSIN ELECTRIC POWER COMPANY

TO

FIRST WISCONSIN TRUST COMPANY

As Trustee

RECORDATION #10

18035-EE

FILED 8425

DEC 10 1992 - 11 25 AM

INTERSTATE COMMERCE COMMISSION

THIRTY-FIRST SUPPLEMENTAL INDENTURE

DATED AUGUST 1, 1992

First Mortgage Bonds,
6 5/8% Series due August 1, 1999

WISCONSIN ELECTRIC POWER COMPANY
Thirty-First Supplemental Indenture dated August 1, 1992

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SUPPLEMENTAL INDENTURE, dated the 1st day of August, Nineteen hundred and ninety-two (1992) made by and between WISCONSIN ELECTRIC POWER COMPANY, a corporation organized and existing under the laws of the State of Wisconsin (hereinafter called the "Company"), party of the first part, and FIRST WISCONSIN TRUST COMPANY, a corporation organized and existing under the laws of the State of Wisconsin (hereinafter called the "Trustee"), as Trustee under the Mortgage and Deed of Trust dated October 28, 1938, hereinafter mentioned, party of the second part;

WHEREAS, the Company has heretofore executed and delivered to the Trustee its Mortgage and Deed of Trust dated October 28, 1938, as amended June 1, 1946, May 1, 1952, April 1, 1958, December 1, 1980 and January 15, 1988, (said Mortgage and Deed of Trust, as so amended, being hereinafter sometimes referred to as the "Original Indenture" and, together with all supplemental indentures thereto, being sometimes referred to herein collectively as the "Indenture"), to secure the payment of the principal of and the interest and premium, if any, on all Bonds at any time issued and outstanding thereunder, and to declare the terms and conditions upon which Bonds are to be issued thereunder; and indentures supplemental thereto dated October 28, 1938, June 1, 1946, March 1, 1949, June 1, 1950, May 1, 1952, May 1, 1954, April 15, 1956, April 1, 1958, November 15, 1960, November 1, 1966, November 15, 1967, May 15, 1968, May 15, 1969, November 1, 1969, July 15, 1976, January 1, 1978, May 1, 1978, May 15, 1978, August 1, 1979, November 15, 1979, April 15, 1980, December 1, 1980, September 15, 1985, December 15, 1986, January 15, 1988, April 15, 1988, September 1, 1989, October 1, 1991, and December 1, 1991, respectively, have heretofore been entered into between the Company and the Trustee; and

WHEREAS, Bonds have been issued by the Company under said Mortgage and Deed of Trust and indentures supplemental thereto prior to the date hereof as follows:

(1) \$55,000,000 principal amount of First Mortgage Bonds, 3 1/2% Series due 1968, which are described in the Supplemental Indenture dated October 28, 1938, all of which have been redeemed prior to the date of execution hereof;

(2) \$50,000,000 principal amount of First Mortgage Bonds, 2 5/8% Series due 1976, which are described in the Second Supplemental Indenture Dated June 1, 1946, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(3) \$10,000,000 principal amount of First Mortgage Bonds, 2 7/8% Series due 1979, which are described in the Third Supplemental Indenture dated March 1, 1949, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(4) \$15,000,000 principal amount of First Mortgage Bonds, 2 3/4% Series due 1980, which are described in the Fourth Supplemental Indenture dated June 1, 1950, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(5) \$12,500,000 principal amount of First Mortgage Bonds, 3 1/4% Series due 1982, which are described in the Fifth Supplemental Indenture dated May 1, 1952, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(6) \$20,000,000 principal amount of First Mortgage Bonds, 3 1/8% Series due 1984, which are described in the Sixth Supplemental Indenture dated May 1, 1954, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(7) \$30,000,000 principal amount of First Mortgage Bonds, 3 7/8% Series due 1986, which are described in the Seventh Supplemental Indenture dated April 15, 1956, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(8) \$30,000,000 principal amount of First Mortgage Bonds, 4 1/8% Series due 1988, which are described in the Eighth Supplemental Indenture dated April 1, 1958, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(9) \$30,000,000 principal amount of First Mortgage Bonds, 5% Series due 1990, which are described in the Ninth Supplemental Indenture dated November 15, 1960, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(10) \$30,000,000 principal amount of First Mortgage Bonds, 5 7/8% Series due 1996, which are described in the Tenth Supplemental Indenture dated November 1, 1966, of which \$27,726,000 principal amount remain outstanding at the date of execution hereof;

(11) \$40,000,000 principal amount of First Mortgage Bonds, 6 7/8% Series due 1997, which are described in the Eleventh Supplemental Indenture dated November 15, 1967, of which \$37,580,000 principal amount remain outstanding at the date of execution hereof;

(12) \$35,000,000 principal amount of First Mortgage Bonds, 6 7/8% Series due 1998, which are described in the Twelfth Supplemental Indenture dated May 15, 1968, of which \$33,360,000 principal amount remain outstanding at the date of execution hereof;

(13) \$40,000,000 principal amount of First Mortgage Bonds, 7 1/4% Series due 1999, which are described in the Thirteenth Supplemental Indenture dated May 15, 1969, of which \$38,929,000 principal amount remain outstanding at the date of execution hereof;

(14) \$40,000,000 principal amount of First Mortgage Bonds, 8 3/8% Series due November 1, 1999, which are described in the Fourteenth Supplemental Indenture dated November 1, 1969, of which \$39,230,000 principal amount remain outstanding at the date of execution hereof, all of which have been called for redemption on August 5, 1992;

(15) \$60,000,000 principal amount of First Mortgage Bonds, 8 3/4% Series due July 15, 2006, which are described in the Fifteenth Supplemental Indenture dated July 15, 1976, of which \$59,897,000 principal amount remain outstanding at the date of execution hereof, all of which have been called for redemption on August 13, 1992;

(16) \$25,000,000 principal amount of First Mortgage Bonds, 6.10% Serial Series 1978A, which are described in the Seventeenth Supplemental Indenture dated May 1, 1978, all of which remain outstanding at the date of execution hereof;

(17) \$1,000,000 principal amount of First Mortgage Bonds, 6.25% Serial Series 1978B, which are described in the Seventeenth Supplemental Indenture dated May 1, 1978, all of which remain outstanding at the date of execution hereof;

(18) \$80,000,000 principal amount of First Mortgage Bonds, 8 7/8% Series due May 15, 2008, which are described in the Eighteenth Supplemental Indenture dated May 15, 1978, of which \$79,934,000 principal amount remain outstanding at the date of execution hereof, all of which have been called for redemption on August 13, 1992;

(19) \$12,000,000 principal amount of First Mortgage Bonds, 6.45% Series 1979A, which are described in the Nineteenth Supplemental Indenture dated August 1, 1979, all of which remain outstanding at the date of execution hereof;

(20) \$4,000,000 principal amount of First Mortgage Bonds, 6.45% Series 1979B, which are described in the Nineteenth Supplemental Indenture dated August 1, 1979, all of which remain outstanding at the date of execution hereof;

(21) \$10,000,000 principal amount of First Mortgage Bonds, 6.50% Serial Series 1979C, which are described in the Nineteenth Supplemental Indenture dated August 1, 1979, all of which remain outstanding at the date of execution hereof;

(22) \$50,000,000 principal amount of First Mortgage Bonds, 10.2% Series due November 15, 1982, which are described in the Twentieth Supplemental Indenture dated November 15, 1979, all of which have been paid at maturity prior to the date of execution hereof;

(23) \$70,000,000 principal amount of First Mortgage Bonds, 11.40% Series due April 15, 1987, which are described in the Twenty-First Supplemental Indenture dated April 15, 1980, all of which have been retired for sinking fund purposes or redeemed prior to the date of execution hereof;

(24) \$80,000,000 principal amount of First Mortgage Bonds, 13 3/4% Series due December 1, 1986, which are described in the Twenty-Second Supplemental Indenture dated December 1, 1980, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(25) \$100,000,000 principal amount of First Mortgage Bonds, 11 1/2% Series due September 15, 2015, which are described in the Twenty-Third Supplemental Indenture dated September 15, 1985, all of which have been retired for sinking fund purposes or redeemed prior to the date of execution hereof;

(26) \$29,000,000 principal amount of First Mortgage Bonds, 9 3/4% Series 1985A due September 15, 2015, which are described in the Twenty-Fourth Supplemental Indenture dated September 15, 1985, all of which remain outstanding at the date of execution hereof;

(27) \$10,000,000 principal amount of First Mortgage Bonds, 9 3/4% Series 1985B due September 15, 2015, which are described in the Twenty-Fourth Supplemental Indenture dated September 15, 1985, all of which remain outstanding at the date of execution hereof;

(28) \$7,350,000 principal amount of First Mortgage Bonds, 9 3/4% Series 1985C due September 15, 2015, which are described in the Twenty-Fourth Supplemental Indenture dated September 15, 1985, all of which remain outstanding at the date of execution hereof;

(29) \$100,000,000 principal amount of First Mortgage Bonds, 8 1/2% Series due December 15, 2016, which are described in the Twenty-Fifth Supplemental Indenture dated December 15, 1986, all of which remain outstanding at the date of execution hereof;

(30) \$100,000,000 principal amount of First Mortgage Bonds, 9 5/8% Series due January 15, 2018, which are described in the Twenty-Sixth Supplemental Indenture dated January 15, 1988, all of which remain outstanding at the date of execution hereof;

(31) \$100,000,000 principal amount of First Mortgage Bonds, 9.85% Series due April 15, 2023, which are described in the Twenty-Seventh Supplemental Indenture dated April 15, 1988, all of which remain outstanding at the date of execution hereof;

(32) \$60,000,000 principal amount of First Mortgage Bonds, 9 1/8% Series due September 1, 2024, which are described in the Twenty-Eighth Supplemental Indenture dated September 1, 1989, all of which remain outstanding at the date of execution hereof;

(33) \$9,000,000 principal amount of First Mortgage Bonds, 6.85% Series 1991 due October 1, 2021, which are described in the Twenty-Ninth Supplemental Indenture dated October 1, 1991, all of which remain outstanding at the date of execution hereof;

(34) \$100,000,000 principal amount of First Mortgage Bonds, 8 3/8% Series due December 1, 2026, which are described in the Thirtieth Supplemental Indenture dated December 1, 1991, all of which remain outstanding at the date of execution hereof;

and

WHEREAS, the Company is entitled at this time to have authenticated and delivered additional Bonds on the basis of the net bondable value of property additions not subject to an unfunded prior lien, upon compliance with the provisions of Section 4 of Article III of the Original Indenture; and

WHEREAS, the Company desires by this Supplemental Indenture to provide for the creation of a new series of bonds under the Original Indenture, to be designated "First Mortgage Bonds, 6 5/8% Series due August 1, 1999" (hereinafter called the "New Bonds"); and the Original Indenture provides that certain terms and provisions, as determined by the Board of Directors of the Company, of the Bonds of any particular series may be expressed in and provided for by the execution of an appropriate supplemental indenture; and

WHEREAS, the Original Indenture provides that the Company and the Trustee may enter into indentures supplemental to the Original Indenture to convey, transfer and assign to the Trustee and to subject to the lien of the Original Indenture additional properties acquired by the Company; to add, to the covenants and agreements of the Company contained in the Original Indenture, other covenants and agreements thereafter to be observed; and, under certain circumstances, to modify the provisions of the Original Indenture; and

WHEREAS, the Company, in the exercise of the powers and authority conferred upon and reserved to it under the provisions of the Original Indenture and pursuant to appropriate resolutions of its Board of Directors, has duly resolved and determined to make, execute and deliver to the Trustee a supplemental indenture in the form hereof for the purposes herein provided; and

WHEREAS, all conditions and requirements necessary to make this Supplemental Indenture a valid, binding and legal instrument have been done, performed and fulfilled and the execution and delivery hereof have been in all respects duly authorized;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That, in consideration of the premises and of the mutual covenants herein contained and of the acceptance of this trust by the Trustee and of the sum of One Dollar duly paid by the Trustee to the Company at or before the time of the execution of this Supplemental Indenture, and of other valuable considerations, the receipt whereof is hereby acknowledged, and in order further to secure the payment of the principal of and interest (and premium, if any) on all Bonds at any time issued and outstanding under the Original Indenture and all indentures supplemental thereto, according to their tenor, purport and effect, the Company has executed and delivered this Supplemental Indenture and has granted, bargained, sold, warranted, aliened, remised, released, conveyed, assigned, transferred, mortgaged, pledged, set over, ratified and confirmed and by these presents does grant, bargain, sell, warrant, alien, remise, release, convey, assign, transfer, mortgage, pledge, set over, ratify and confirm unto First Wisconsin Trust Company, as Trustee, and to its successors in

trust under the Indenture forever, all and singular the properties described in Schedule A to this Supplemental Indenture (in addition to all other properties heretofore specifically subjected to the lien of the Indenture and not heretofore released from the lien thereof);

TO HAVE AND TO HOLD all said properties, real, personal and mixed, mortgaged, pledged, and conveyed by the Company as aforesaid, or intended so to be, unto the Trustee and its successors and assigns forever;

SUBJECT, HOWEVER, to the exceptions and reservations and matters herein recited, to existing leases other than leases which by their terms are subordinate to the lien of the Indenture, to existing liens upon rights-of-way for transmission or distribution line purposes, as defined in Article I of the Original Indenture, and any extensions thereof, and subject to existing easements for streets, alleys, highways, rights-of-way and railroad purposes over, upon and across certain of the property described in Schedule A to this Supplemental Indenture, and subject also to all the terms, conditions, agreements, covenants, exceptions and reservations expressed or provided in the deeds or other instruments, respectively, under and by virtue of which the Company acquired the properties described in Schedule A to this Supplemental Indenture, and to undetermined liens and charges, if any, incidental to construction or other existing permitted liens as defined in Article I of the Original Indenture;

IN TRUST, NEVERTHELESS, upon the terms and trusts in the Original Indenture and the indentures supplemental thereto, including this Supplemental Indenture, set forth, for the equal and proportionate benefit and security of all present and future holders of the Bonds issued and to be issued thereunder, or any of them, without preference of any of said Bonds of any particular series over the Bonds of any other series, by reason of priority in the time of the issue, sale or negotiation thereof, or by reason of the purpose of issue or otherwise howsoever, except as otherwise provided in Section 2 of Article IV of the Original Indenture;

PROVIDED, HOWEVER, and these presents are upon the condition that, if the Company, its successors or assigns, shall pay or cause to be paid unto the holders of the Bonds the principal and interest (and premium, if any) to become due in respect thereof at the times and in the manner stipulated therein and in the Indenture, and shall keep, perform and observe all and singular the covenants and promises in the Bonds and in the Indenture expressed as to be kept, performed and observed by or on the part of the Company, then this Supplemental Indenture and the estate and rights hereby granted shall cease, determine and be void, otherwise to remain in full force and effect;

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED, by and between the parties hereto, for the benefit of those who shall hold the Bonds, or any of them, to be issued under the Indenture, as follows:

ARTICLE I.
DESCRIPTION OF NEW BONDS.

SECTION 1. The thirty-fifth series of Bonds to be executed, authenticated and delivered under and secured by the Indenture shall be the New Bonds. The New Bonds shall, subject to the provisions of Section 1 of Article II of the Original Indenture, be designated as "First Mortgage Bonds, 6 5/8% Series due August 1, 1999" of the Company. The New Bonds shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to, all of the terms, conditions and covenants of the Original Indenture and of this Supplemental Indenture.

The New Bonds shall mature on August 1, 1999 and shall bear interest at the rate of six and five-eighths percent per annum, payable semi-annually on the first days of February and August in each year (each such February 1 and August 1 being hereinafter called an "interest payment date"). The New Bonds shall be payable as to principal and interest in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, and shall be payable (as well the interest as the principal thereof) at the agency of the Company in the City of Milwaukee, Wisconsin; provided, however, at the option of the Company, payment of interest on any New Bond may be made by check, mailed to the person entitled thereto at such address as shall appear on the transfer register.

The interest so payable on any interest payment date shall be paid to the persons in whose names the New Bonds are registered at the close of business on the last business day (hereinafter called the "record date") which is more than ten calendar days prior to such interest payment date, a "business day" being any day which is not a day on which banks in the City of Milwaukee, Wisconsin, are authorized by law to close; except that if the Company shall default in the payment of any interest due on such interest payment date, such defaulted interest shall be paid to the persons in whose names the New Bonds are registered on the date of payment of such defaulted interest, or at the election of the Company at the close of business on a special record date for the payment of such defaulted interest established by notice given by mail by or on behalf of the Company not less than fifteen calendar days preceding such special record date.

Except as provided hereinafter, every New Bond shall be dated as of the date of its authentication and delivery, or if that is an interest payment date, the next day, and shall bear interest from the interest payment date next preceding its date or from August 1, 1992, whichever is later. Notwithstanding Section 6 of Article II of the Original Indenture, any New Bond authenticated and delivered by the Trustee after the close of business on the record date with respect to any interest payment date and prior to such interest payment date shall be dated as of the date next following such interest payment date and shall bear interest from such interest payment date; except that if the Company shall default in the payment of any interest due on such interest payment date, such Bond shall bear interest from the interest payment date to which interest on such Bond has been paid or August 1, 1992, whichever is later.

SECTION 2. The New Bonds shall be registered bonds without coupons, of the denomination of \$1,000 and any multiple of \$1,000, numbered consecutively from R1 upwards.

SECTION 3. The New Bonds and the Trustee's Certificate to be endorsed on the New Bonds shall be substantially in the following forms respectively:

[FORM OF BOND]

WISCONSIN ELECTRIC POWER COMPANY
(Incorporated under the laws of the State of Wisconsin)
FIRST MORTGAGE BOND, 6 5/8% SERIES DUE AUGUST 1, 1999

No. R..... \$......

WISCONSIN ELECTRIC POWER COMPANY, a corporation organized and existing under the laws of the State of Wisconsin (hereinafter called the "Company", which term shall include any successor corporation as defined in the Amended Indenture mentioned on the reverse side hereof), for value received, hereby promises to pay to _____ or registered assigns, on the first day of August, 1999 the sum of _____ Dollars, in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, and to pay interest thereon in like coin or currency from the February 1 or August 1 next preceding the date of this Bond or from August 1, 1992, whichever is later, at the rate of six and five-eighths percent per annum, payable semi-annually, on the first days of February and August in each year until maturity, or, if the Company shall default in the payment of the principal hereof, until the Company's obligation with respect to the payment of such principal shall be discharged as provided in the Amended Indenture. The interest so payable on any February 1 or August 1 will, subject to certain exceptions provided in the Supplemental

Indenture of August 1, 1992 referred to on the reverse side hereof, be paid to the person in whose name this Bond is registered at the close of business on the last business day which is more than ten calendar days prior to such February 1 or August 1. Both principal of, and interest on, this Bond are payable at the agency of the Company in the City of Milwaukee, Wisconsin; provided, however, at the option of the Company, payment of interest on this Bond may be made by check, mailed to the person entitled thereto at such address as shall appear on the transfer register.

This Bond shall not be entitled to any benefit under the Amended Indenture or any indenture supplemental thereto, or become valid or obligatory for any purpose, until First Wisconsin Trust Company, the Trustee under the Amended Indenture, or a successor trustee thereto under the Amended Indenture, shall have signed the form of certificate endorsed hereon.

Additional provisions of this Bond are set forth on the reverse hereof and such provisions shall for all purposes have the same effect as though fully set forth at this place.

IN WITNESS WHEREOF, Wisconsin Electric Power Company has caused this Bond to be signed in its name by its President or a Vice President, manually or in facsimile, and its corporate seal (or a facsimile thereof) to be hereto affixed and attested by the manual or facsimile signature of its Secretary or an Assistant Secretary.

Dated,

WISCONSIN ELECTRIC POWER COMPANY,

By.....
President

Attest:

.....
Secretary

[FORM OF TRUSTEE'S CERTIFICATE]

This Bond is one of the Bonds, of the series designated therein, described in the within-mentioned Amended Indenture and Supplemental Indenture of August 1, 1992.

FIRST WISCONSIN TRUST COMPANY,
Trustee,

By.....
Authorized Officer

[TEXT APPEARING ON REVERSE SIDE OF BOND]

This Bond is one of a duly authorized issue of Bonds of the Company (herein called the "Bonds"), in unlimited aggregate principal amount, of the series hereinafter specified, all issued and to be issued under and equally secured by a mortgage and deed of trust, dated October 28, 1938, executed by the Company to First Wisconsin Trust Company (herein called the "Trustee"), as Trustee, as amended by the indentures supplemental thereto dated June 1, 1946, May 1, 1952, April 1, 1958, December 1, 1980 and January 15, 1988, between the Company and the Trustee (said mortgage and deed of trust, as so amended, being herein called the "Amended Indenture") and all indentures supplemental thereto, to which Amended Indenture and all indentures supplemental thereto reference is hereby made for a description of the properties mortgaged and pledged, the nature and extent of the security, the rights of the registered owners of the Bonds, of the Company and of the Trustee in respect thereto, and the terms and conditions upon which the Bonds are, and are to be, secured. To the extent permitted by, and as provided in, the Amended Indenture, modifications or alterations of the Amended Indenture, or of any indenture supplemental thereto, and of the rights and obligations of the Company and of the holders of the Bonds may be made with the consent of the Company by an affirmative vote of not less than 75% in amount of the Bonds entitled to vote then outstanding, at a meeting of Bondholders called and held as provided in the Amended Indenture, and by an affirmative vote of not less than 75% in amount of the Bonds of any series entitled to vote then outstanding and affected by such modification or alteration, in case one or more but less than all of the series of Bonds then outstanding under the Amended Indenture are so affected; provided, however, that no such modification or alteration shall be made which will affect the terms of payment of the principal of, or interest or premium (if any) on, this Bond, which are unconditional. The Bonds may be issued in series, for various principal sums, may mature at different times, may bear interest at different rates and may otherwise vary as in the Amended Indenture provided. This Bond is one of a series designated as the "First Mortgage Bonds, 6 5/8% Series due August 1, 1999" (herein called "Bonds of August 1, 1999 Series") of the Company, issued under and secured by the Amended Indenture and all indentures supplemental thereto and described in the Thirty-First Supplemental Indenture dated August 1, 1992 (hereinafter called the "Supplemental Indenture of August 1, 1992"), executed by the Company to the Trustee.

Under a provision of the Supplemental Indenture of December 1, 1980, to become effective at such date as no Bonds remain outstanding of any series created on a date prior to December 1, 1980, the percentage vote referred to in the preceding paragraph will be changed from 75% to 66 2/3%. Under another

provision of said Supplemental Indenture, to become effective on the earlier of such date and the date such other provision shall have been adopted by the affirmative vote of the holders of Bonds described in the preceding paragraph, any approval of Bondholders referred to in the preceding paragraph may be by written consent in lieu of a meeting. Each holder of this Bond, by his acceptance hereof, shall have, inter alia, thereby consented to such provisions, as well as to the other amendments and additions to the Amended Indenture contained in the Supplemental Indentures of December 1, 1980 and January 15, 1988, and shall have irrevocably appointed the Company, with full power of substitution, to attend any meeting of Bondholders convened to consider any of the amendments or additions to the Amended Indenture contained in such Supplemental Indentures of December 1, 1980 and January 15, 1988 and to vote this Bond in favor of any resolution or resolutions proposing any such amendment or addition.

Prior to their maturity, the Bonds of August 1, 1999 Series are not subject to redemption at the option of the Company or through the operation of a sinking fund and are not subject to repayment at the option of any holder.

In case an event of default, as defined in the Amended Indenture, shall occur, the principal of all the Bonds at any such time outstanding under the Amended Indenture and all indentures supplemental thereto may be declared or may become due and payable, upon the conditions and in the manner and with the effect provided in the Amended Indenture. The Amended Indenture provides that such declaration may in certain events be waived by the holders of a majority in principal amount of the Bonds outstanding.

This Bond is transferable by the registered owner hereof, in person or by duly authorized attorney, on the books of the Company to be kept for that purpose at the agency of the Company in the City of Milwaukee, Wisconsin, upon surrender and cancellation of this Bond and on presentation of a duly executed written instrument of transfer, and thereupon a new registered Bond or Bonds of the same series, of the same aggregate principal amount and in authorized denominations, will be issued to the transferee or transferees in exchange herefor; and this Bond, with or without others of like form and series, may in like manner be exchanged for one or more new registered Bonds of the same series of other authorized denominations but of the same aggregate principal amount; all subject to the terms and conditions set forth in the Amended Indenture.

No recourse shall be had for the payment of the principal of, or the interest on, this Bond, or for any claim based hereon or on the Amended Indenture or any indenture supplemental thereto, against any incorporator, or against any stockholder, director or

officer, as such, past, present or future, of the Company, or of any predecessor or successor corporation, either directly or through the Company or any such predecessor or successor corporation, whether for amounts unpaid on stock subscriptions or by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitution, statute or otherwise, of incorporators, stockholders, directors or officers, as such, being released by every owner hereof by the acceptance of this Bond and as part of the consideration for the issue hereof, and being likewise released by the terms of the Amended Indenture.

SECTION 4. Until the New Bonds in definitive form are ready for delivery, the Company may execute, and upon its request in writing the Trustee shall authenticate and deliver, in lieu thereof, New Bonds in temporary form, as provided in Section 9 of Article II of the Original Indenture.

ARTICLE II. ISSUE OF NEW BONDS.

SECTION 1. The principal amount of New Bonds which may be authenticated and delivered hereunder is not limited except as the Original Indenture limits the principal amount of Bonds which may be issued thereunder.

SECTION 2. New Bonds for the aggregate principal amount of fifty-one million dollars (\$51,000,000), being the initial issue of New Bonds, may forthwith be executed by the Company and delivered to the Trustee and shall be authenticated by the Trustee and delivered (either before or after the filing or recording hereof) to or upon the order of the Company, upon receipt by the Trustee of the resolutions, certificates, instruments and opinions required by Sections 3 and 4 of Article III and by Article XVIII of the Original Indenture.

ARTICLE III. NO REDEMPTION PRIOR TO MATURITY; NO SINKING FUND.

Prior to their maturity, the New Bonds are not subject to redemption at the option of the Company or through the operation of a sinking fund and are not subject to repayment at the option of any holder.

ARTICLE IV.
ADDITIONAL PARTICULAR COVENANTS OF THE COMPANY.

The Company hereby covenants, warrants and agrees:

SECTION 1. That, so long as any New Bonds are outstanding, the Company will not make any restricted payment on its Common Stock, as such term is defined in Section 2 of this Article IV, if, after giving effect to such restricted payment,

(a) the aggregate of all restricted payments made by the Company during the period commencing April 1, 1992 and ending on the last day of the third month preceding the month in which such restricted payment is made,

shall exceed

(b) the sum of \$753,830,807 at March 31, 1992 plus the net income of the Company during such period applicable to the Common Stock of the Company.

SECTION 2. The terms "restricted payment" and "restricted payment on its Common Stock", as such terms are used in this Article IV, shall mean and include the declaration and payment of any dividend on the Common Stock of the Company (other than dividends payable solely in shares of Common Stock), the making of any other distribution on and the acquisition for value of any shares of its Common Stock (except in exchange for shares of Common Stock).

SECTION 3. That the Company is lawfully seized and possessed of all of the mortgaged property described in Schedule A to this Supplemental Indenture; that it has good right and lawful authority to mortgage the same as provided in this Supplemental Indenture; and that such mortgaged property is, at the actual date of the initial issue of the New Bonds, free and clear of any deed of trust, mortgage, lien, charge or encumbrance thereon or affecting the title thereto prior to the Indenture, except as set forth in the granting clauses of the Indenture or this Supplemental Indenture.

ARTICLE V.
SECTION 1 OF ARTICLE IV LIMITED.

The provisions of Section 1 of Article IV above shall be binding upon the Company and effective so long, but only so long, as any New Bonds are outstanding.

ARTICLE VI.
EFFECT OF TRUST INDENTURE REFORM ACT OF 1990.

The Trust Indenture Reform Act of 1990 has, by operation of law, effective November 15, 1990, amended the Original Indenture to conform to the provisions of Sections 310 through 317 of the Trust Indenture Act of 1939, as amended by the Trust Indenture Reform Act of 1990, in accordance with Section 318(c) of the Trust Indenture Act of 1939 added by the Trust Indenture Reform Act of 1990. The text of the Original Indenture has not been physically changed to reflect such amendment.

ARTICLE VII.
THE TRUSTEE.

The Trustee hereby accepts the trusts hereby declared and provided, and agrees to perform the same upon the terms and conditions in the Original Indenture and in this Supplemental Indenture set forth, and upon the following terms and conditions.

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Company or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely.

ARTICLE VIII.
MISCELLANEOUS PROVISIONS.

All terms contained in this Supplemental Indenture and not defined herein shall, for all purposes hereof, have the meanings given to such terms in Article I of the Original Indenture.

Although this Supplemental Indenture for convenience and for the purpose of reference is dated August 1, 1992, the actual date of execution by the Company and by the Trustee is as indicated by their respective acknowledgments hereto annexed.

This Supplemental Indenture may be simultaneously executed in any number of counterparts, each of which when so executed shall be deemed to be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, said Wisconsin Electric Power Company has caused this Supplemental Indenture to be executed on its behalf by its President or one of its Vice Presidents, and its corporate seal to be hereto affixed and said seal and this Supplemental Indenture to be attested by its Secretary or one of its Assistant Secretaries; and said First Wisconsin Trust Company, in evidence of its acceptance of the trust hereby created, has caused this Supplemental Indenture to be executed on its behalf by its President or one of its Vice Presidents, and its corporate seal to be hereto affixed and said seal and this Supplemental Indenture to be attested by its Secretary or one of its Assistant Secretaries; all as of the 1st day of August, One thousand nine hundred and ninety-two.

WISCONSIN ELECTRIC POWER COMPANY,

/s/ J. H. GOETSCH

J. H. Goetsch
Vice President

[CORPORATE SEAL]

Attested:

/s/ ANN MARIE BRADY

Ann Marie Brady
Assistant Secretary

Signed, sealed and delivered by
WISCONSIN ELECTRIC POWER
COMPANY in the presence of:

/s/ T. J. CONLIN

T. J. Conlin

/s/ KEITH H. ECKE

Keith H. Ecke
As Witnesses

FIRST WISCONSIN TRUST COMPANY,

/s/ JOSEPH S. QUINN

Joseph S. Quinn
Vice President

[CORPORATE SEAL]

Attested:

/s/ PAMELA A. WARNER

Pamela A. Warner
Assistant Secretary

Signed, sealed and delivered by FIRST
WISCONSIN TRUST COMPANY in the
presence of:

/s/ YVONNE SIIRA

Yvonne Siira

/s/ THOMAS P. COUGHLIN

Thomas P. COUGHLIN

As Witnesses

STATE OF WISCONSIN,)
COUNTY OF MILWAUKEE.) SS.:

On this 23rd day of July, 1992, before me personally appeared J. H. GOETSCH and ANN MARIE BRADY, to me personally known, who, being by me severally duly sworn, did say: that J. H. GOETSCH is a Vice President and ANN MARIE BRADY is an Assistant Secretary of WISCONSIN ELECTRIC POWER COMPANY, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said J. H. GOETSCH and ANN MARIE BRADY severally acknowledged said instrument to be the free act and deed of said corporation.

/s/ MARGARET M. PEARSON

Margaret M. Pearson

Notary Public
State of Wisconsin
My Commission expires March 19, 1995
[Seal of Notary Public]

STATE OF WISCONSIN,)
COUNTY OF MILWAUKEE.) SS.:

On this 23rd day of July 1992, before me personally appeared JOSEPH S. QUINN and PAMELA A. WARNER to me personally known, who, being by me severally duly sworn, did say: that JOSEPH S. QUINN is a Vice President and PAMELA A. WARNER is an Assistant Secretary of FIRST WISCONSIN TRUST COMPANY, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said JOSEPH S. QUINN and PAMELA A. WARNER severally acknowledged said instrument to be the free act and deed of said corporation.

/s/ WILLIAM CARUSO

William Caruso

Notary Public

State of Wisconsin

My Commission expires February 7, 1993

[Seal of Notary Public]

STATE OF WISCONSIN,)
COUNTY OF MILWAUKEE.) SS.:

J. H. GOETSCH, being duly sworn, says: that he is a Vice President of WISCONSIN ELECTRIC POWER COMPANY, the Mortgagor named in the foregoing instrument; that he has knowledge of the facts with regard to the making of said instrument and of the consideration therefor; that the consideration for said instrument was and is actual and adequate; and that the same was given in good faith for the purpose in such instrument set forth, namely, to define the terms and conditions of the series of First Mortgage Bonds provided for therein.

/s/ J. H. GOETSCH

J. H. Goetsch

Sworn to before me this 23rd day of
July 1992

/s/ MARGARET M. PEARSON

Margaret M. Pearson

Notary Public
State of Wisconsin
My Commission expires March 19, 1995
[Seal of Notary Public]

This instrument was drafted by Bruce C. Davidson and James D. Zakrajscheck on behalf of Wisconsin Electric Power Company.

SCHEDULE A

DESCRIPTION OF PROPERTIES

Parcels of Real Estate.

WISCONSIN

The following described parcels of real estate, all of which are located in the State of Wisconsin in the respective counties hereinafter specified:

FOND DU LAC COUNTY

1. Graham Corners Radio Tower Site.

A parcel of land located in the northeast one-quarter (1/4) of the northwest one-quarter (1/4) of Section Thirty-six (36), Town Fifteen (15) North, Range Eighteen (18) East, Town of Empire, Fond du Lac County as recorded in Volume 2, Page 105, 105A, and 105B, Book of Certified Survey maps, of the Register of Deeds of Fond du Lac County, Wisconsin. (Key No. T08-15-18-36-05-002-00)

JEFFERSON COUNTY

2. Concord Combustion Turbine Project.

A parcel of land located in the Southwest 1/4 of the Southwest 1/4 of Section 11 and in the Northwest 1/4 of the Northwest 1/4 of Section 14, Township 8 North, Range 15 East, Town of Watertown, bounded and described as follows: Commencing at the southwest corner of Section 11 and the northwest corner of Section 14; thence East along the line between said sections 963.60 feet to the centerline of County Trunk Highway "E" and the point of beginning; thence South 19 degrees 20 minutes East along the centerline of said highway, 180.15 feet to the northerly line of the old The Milwaukee Electric Railway & Light Company right-of-way; thence North 69 degrees 35 minutes West along said right-of-way line, 764.93 feet; thence North 01 degree 00 minutes East, 776.30 feet; thence South 89 degrees 45 minutes East, 932.45 feet; thence South 818.53 feet; thence West 306.11 feet to the centerline of County Trunk Highway "E"; thence South 18 degrees 59 minutes 30 seconds East along the centerline of said highway, 52.88 feet to the point of beginning. Said lands lying and being in the Town of Watertown, Jefferson County, Wisconsin. (Key No. 08-15-11-33-003)

and

Lot 1 as designated on Certified Survey Map No. 1108 as recorded in the office of the Register of Deeds in and for Jefferson County, Wisconsin on March 23, 1978, in Volume 3 of Certified Surveys, on Page 661, as Document No. 749958, being a part of Government Lots 8 and 9, in the South 1/2 of Section 11, Township 8 North, Range 15 East, Town of Watertown, Jefferson County, Wisconsin. (Key No. 08-15-11-31)

OUTAGAMIE COUNTY

3. Street Vacation

This resolution affects the following parcels:

A parcel of land in the Northeast Quarter of the Southeast Quarter of Section 8, Township 23 North, Range 17 east, Village of Black Creek, Outagamie County, State of Wisconsin, described as follows beginning at the Northeast corner of Lot 1, Block 3, Hillyer's Addition thence North $0^{\circ}1'15''$ east 7.70 feet; thence Northwesterly 134.79 feet along a 2258.83 foot radius curve deflecting to the left with a chord bearing North $1^{\circ}1'18''$ West 134.77 feet to a point on the South line of Willow Street as established in 1988; thence South $88^{\circ}49'00''$ West 31.61 feet; thence Northwesterly 111.42 feet along a 330.00 foot radius curve deflecting to the right with a chord bearing North $81^{\circ}30'39''$ West 110.89 feet; thence North $71^{\circ}50'17''$ West 41.24 feet; thence Southeasterly along the Northeasterly line of Block 3, Hillyer's Addition, 251.49 feet to the point of beginning said parcel contains 0.28 acres, more or less. (No Key No.)

and

A parcel of land in the Northeast Quarter of the Southeast Quarter of Section 8, Township 23 North, Range 17 east, Village of Black Creek, Outagamie County, State of Wisconsin, described as follows: Beginning at the Northwest corner of Lot 12, Block 3, Hillyer's Addition; thence Southerly along the West line of said Lot 12, a distance of 29.43 feet; thence West along the North line of Willow Street as relocated in 1988, a distance of 60.00 feet to a point on the West right-of-way of Clark Street; thence Northerly along the West right-of-way of Clark street extended, 83.97 feet more or less to the South line of a parcel described in Volume 885, page 257 of Outagamie County Records; thence Northerly approximately 75 feet to the intersection of the West right-of-way line of Old State Highway "47" and the North Village limits of the Village of Black Creek; thence Easterly along the North Village limits 67.04 feet, more or less, to the East right-of-way line of Old State Highway "47"; thence Southeasterly 40.76 feet along last said line to the North right-of-way of Willow Street as it existed previous to 1988; thence Southeasterly 48.54 feet along last said line to the South line of a parcel described in Volume 885, page 257, of Outagamie County Records; thence continuing Southeasterly along last said line 164.16 feet more or less to a point on the Northerly line of Willow Street as relocated in 1988; thence North $71^{\circ}50'17''$ West along last said line 48.07 feet; thence Northwesterly 72.91 feet along a 230.00 foot radius curve deflecting to the left with a chord bearing North $80^{\circ}55'9''$ West 72.60 feet; thence West along last said line 8.31 feet; thence Northwesterly along the Northeast line of Lot 12, Block 3, Hillyer's Addition, a distance of 43.29 feet to the point of beginning, less and excepting therefrom the parcel described in Volume 885, page 257, of Outagamie County Records. Said parcel contains 0.29 acres, more or less. (No Key No.)

RACINE COUNTY

4. Excess Land.

That part of the Northwest 1/4 of Section 1, Township 4 North, Range 22 East, in the Town of Caledonia, Racine County, Wisconsin, bounded as follows:

Commencing at the center of said Section 1; running thence North 88 degrees 33 minutes 51 seconds West, 966.54 feet on the East-West 1/4 of said Section 1 to a point on the centerline of Botting Road; thence North 01 degrees 41 minutes 47 seconds West, 513.00 feet on said centerline; thence North 01 degrees 25 minutes 46 seconds West, 30.00 feet on said centerline; thence North 86 degrees 56 minutes 11 seconds East, 205.01 feet to the point of beginning of this description; running thence North 01 degrees 25 minutes 46 seconds West, 117.50 feet; thence North 86 degrees 56 minutes 11 seconds East, 37.99 feet; thence North 38 degrees 24 minutes 25 seconds West, 8.17 feet; thence North 43 degrees 29 minutes 35 seconds East, 183.00 feet to a point on the centerline of State Trunk Highway "32"; thence South 38 degrees 24 minutes 25 seconds East, 153.00 feet on said centerline; thence South 43 degrees 29 minutes 35 seconds West, 183.00 feet; thence North 06 degrees 41 minutes 48 seconds West, 0.68 feet; thence South 86 degrees 56 minutes 11 seconds West, 125.08 feet to the point of beginning; subject to the rights of the public in and to State Trunk Highway "32". (Key No. 51-004-04-22-01-036-010)

WAUKESHA COUNTY

5. Miscellaneous Land

All that part of the Northwest 1/4 and Northeast 1/4 of Section 1, Town 6 North, Range 19 East Town of Waukesha, County of Waukesha, State of Wisconsin, bounded and described as follows Commencing at the Southwest corner of said Northwest 1/4 of Section 1; thence North 89°30'16" East along the South line of said Northwest 1/4 1718.29 feet to the center line of S.T.H. "164" (former S.T.H "59" and C.T.H. "A"); thence North 5°22'20" West along said center line, 50.18 feet; thence North 89°30'16" East along a line 50 feet North of and parallel to South line of said Northwest 1/4, 650.334 feet to the point of beginning of the lands herein to be described, said point being at the Southeast corner of lands described in Reel 673, Image 577 of Deeds, Waukesha County Registry; thence North 00°39'19" East along the East line of said lands described in Reel 673, Image 577, 259.448 feet to the Northeast corner of said lands; thence North 00° 55'24" East 66.031 feet to the Southeast corner of lands described in Reel 304, Image 252 of Deeds, Waukesha County Registry; thence North 00°37'41" East along the East line of lands described in Reel 304, Image 252, 460.00 feet to the Northeast corner of said lands; thence South 89°20'41" West along the North line of said lands described in Reel 304 Image 252, 300.00 feet to the Northwest corner of said lands; thence North 00°37'41" East along the East line and East line extended of

lands owned by Donald E. Jacobs and Jeanne Jacobs, 447.029 feet to the South right-of-way line of S.T.H. "59" as said South right-of-way line existed in 1953 when White Hall Subdivision, a recorded Subdivision located in the aforesaid Northwest 1/4 and Northeast 1/4 of Section 1 was platted, said South right-of-way line being 88 feet South of and parallel to the South line of Lot 1, Block 1 of said White Hall Subdivision; thence North $89^{\circ}20'41''$ East along said South right-of-way line (being 88 feet South of and parallel to the aforesaid South line of Lot 1, Block 1, White Hall Subdivision), 1097.99 feet to the West line of lands owned by Lupe Jimenez described in Document No. 414951, Waukesha County Registry thence South $00^{\circ}48'50''$ West along the West line of lands owned by Lupe Jimenez and Joseph Jimenez and described in Document No. 414951 and Document No. 307100, Waukesha County Registry, 1234.860 feet to a point 50.00 feet North of the South line of the North 1/2 of Section 1; thence South $89^{\circ}30'16''$ West along a line 50 feet North of and parallel to the South line of said North 1/2 of Section 1, 788.466 feet to the point of beginning. (Key No. 1298-986)

MICHIGAN

The following described parcels of real estate, all of which are located in the State of Michigan in the respective counties hereinafter specified:

MARQUETTE COUNTY

1. Transmission Line Land.

TOWN OF FORSYTH, MARQUETTE COUNTY. That part of the North One-half of the Northeast Quarter of the Southwest 1/4 (N1/2 of the NE1/4 of the SW1/4) Section 17, Township Forty-five (45) North, Range Twenty-five (25) West, described as commencing at the West quarter corner of said Section 17; thence South 88 degrees 24 feet 05 seconds East along the East-West quarter line of said section 2279.48 feet to the point of beginning, said point being located on the centerline of County Road EEA (66 foot right-of-way).

Thence proceeding South 88 degrees 24 feet 05 seconds East continuing along the East-West quarter line of said 351.78 feet to the center of said Section 17; then South 01 degrees 42 feet 49 seconds West along the North-South quarter line of said section 200.00 feet; thence North 88 degrees 24 feet 05 seconds West 210.28 feet to a point on the centerline of said County Road EEA; thence North 33 degrees 36 feet 14 seconds West along said centerline 244.77 feet to the point of beginning. (1.29 AC) (Key No. FO 664-1)

2. Transmission Line Land.

The Northwest 1/4 of the Southeast 1/4 of Section 28, Township 45 North, Range 25 West, Township of Forsyth, Marquette County, Michigan; also that part of Government Lot 6 in the Northeast 1/4 of the Southwest 1/4 of said Section 28 lying easterly of Iron Pin Road (County Road "EV") which was conveyed to Grantors by USX Corporation by that certain Warranty Deed dated November 12, 1990 and recorded in the office of the Register of Deeds for Marquette County in Liber 377 of Deeds on Page 940; excepting all minerals and mining rights thereto. (Key No. FO 896 and FO 901)

WISCONSIN ELECTRIC POWER COMPANY

**Data Relative to Recording and Filing of
Thirty-First Supplemental Indenture
Dated August 1, 1992**

This Thirty-First Supplemental Indenture dated August 1, 1992
was recorded in the offices of the Registers of Deeds for the Counties
listed below in the States of Wisconsin and Michigan, as follows:

WISCONSIN

Counterpart No.	County	Date Recorded	Time	Reel or Volume	Beginning Image or Page	Ending Image or Page	Document Number
4	Brown	July 29, 1992	10:35AM	J18931	153	158	1300644
				J18932	11	125	
22	Calumet	July 29, 1992	11:35AM	J2011	146	159	221907
				J2012	11	117	
23	Dane	July 29, 1992	11:09AM	19601	3	33	2376501
24	Dodge	July 29, 1992	10:26AM	748	231	259	761897
5	Florence	July 28, 1992	10:45AM	84A	423	453	236815
25	Fond du Lac	July 29, 1992	2:59PM	1090	656	686	515078
6	Forest	July 29, 1992	9:20AM	175	608	638	145051
26	Jefferson	July 29, 1992	9:00AM	810	101	130	891385
27	Kenosha	July 28, 1992	9:10AM	1525	190	220	901653
28	Manitowoc	July 29, 1992	10:35AM	777	585	615	702282
7	Marinette	July 29, 1992	9:15AM	J3994	111	141	510562
29	Milwaukee	July 29, 1992	9:05AM	R2831	1527	1557	6643655
8	Oconto	July 29, 1992	9:00AM	613	145	175	401359
9	Outagamie	July 29, 1992	12:00PM	J12720	11	131	1046368
30	Ozaukee	July 29, 1992	8:35AM	763	878	906	469540
31	Portage	July 29, 1992	8:30AM	577	619	649	457437
32	Racine	July 28, 1992	8:03AM	2170	751	781	1384194
33	Rock	July 28, 1992	9:28AM	cd559	494	524	1168530
10	Shawano	July 29, 1992	8:05AM	724	343	373	448253
34	Sheboygan	July 29, 1992	9:20AM	1227	928	958	1348606
11	Vilas	July 29, 1992	8:00AM	613	112	142	281039
35	Walworth	July 28, 1992	9:28AM	581	1	31	238414
36	Washington	July 29, 1992	9:15AM	1218	353	381	608187
37	Waukesha	July 29, 1992	8:03AM	1526	862	892	1754069
38	Waupaca	July 29, 1992	8:00AM	731	720	750	496657
39	Waushara	July 29, 1992	11:10AM	423	154	184	311206
40	Winnebago	July 29, 1992	2:00PM	-	-	-	805423
41	Wood	July 29, 1992	8:01AM	649	267	296	733589

MICHIGAN

Counterpart No.	County	Date Recorded	Time	Reel, Volume or Liber	Beginning Image or Page	Ending Image or Page	Document Number
12	*Alger	July 29, 1992	12:30PM	L94	507	537	-
13	*Baraga	July 29, 1992	11:51AM	L38	458	515	38
14	*Delta	July 29, 1992	3:15PM	L385	324	354	-
15	Dickinson	July 29, 1992	8:33AM	L196	457	487	1586
16	Gogebic	July 29, 1992	9:15AM	L278	616	646	-
17	*Houghton	July 29, 1992	10:30AM	140	307	338	-
18	Iron	July 29, 1992	11:21AM	L166	510	540	-
19	*Marquette	July 29, 1992	10:42AM	L472	386	416	6984
20	Menominee	July 29, 1992	9:36AM	L315	674	704	1821
21	*Ontonagon	July 29, 1992	8:45AM	82	350	-	-

In order to comply with the Michigan Statutes, as amended, relative to making effective mortgage liens on personal property located in the State of Michigan, the Thirty-First Supplemental Indenture dated August 1, 1992 was filed with the Secretary of State of the State of Michigan in Lansing, Ingham County, on July 28, 1992 at 11:19AM. Eastern Daylight Time as file number 22356B.

*Eastern Daylight Time was in effect for these six counties and Ingham County on July 28 and 29, 1992. All other listed counties in Wisconsin and Michigan were on Central Daylight Time.